



THE REPUBLIC OF THE UNION OF MYANMAR
The Myanmar Investment Commission
PERMIT

Form (2)

1289/F

21/9/2015

Permit No. 1015/2015

Date 21st September 2015

This Permit is issued by the Myanmar Investment Commission according to the section 13, sub-section (b) of the Republic of the Union of Myanmar Foreign Investment Law-

- (a) Name of Investor/Promoter MR. LEE, YUAN-JIUN
- (b) Citizenship TAIWANESE
- (c) Address RM-51, 5th FLOOR, BRITANNIA HOUSE, JALAN CATOR
BANDAR SERI BEGAWAN BS 8811, NEGARA BRUNEI DARUSSALAM
- (d) Name and Address of Principal Organization ASCEND HOLDING
CO., LTD., RM-51, 5th FLOOR, BRITANNIA HOUSE, JALAN CATOR
BANDAR SERI BEGAWAN BS 8811, NEGARA BRUNEI DARUSSALAM
- (e) Place of incorporation BRUNEI DARUSSALAM
- (f) Type of investment business MANUFACTURING OF ALL KINDS OF
FOOTWEAR AND SEMI FOOTWEAR PRODUCTS ON CMP BASIS
- (g) Place(s) at which investment is permitted PLOT NO. 1 + 2, BLOCK
NO.144, INDUSTRIAL ZONE, SOUTH DAGON TOWNSHIP, YANGON REGION
- (h) Amount of Foreign Capital US\$ 4.903 MILLION
- (i) Period for foreign capital brought in WITHIN ONE YEAR FROM THE
DATE OF ISSUANCE OF MIC PERMIT
- (j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US\$ 4.903
MILLION
- (k) Construction period ONE YEAR
- (l) Validity of investment permit 10 YEARS
- (m) Form of investment WHOLLY FOREIGN OWNED INVESTMENT
- (n) Name of Company incorporated in Myanmar KING LEAD IND COMPANY LIMITED

Chairman

The Myanmar Investment Commission

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ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်



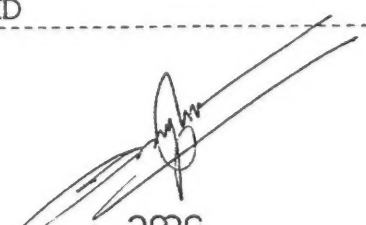
ခွင့်ပြုမိန့်အမှတ် ၁၀၁၅/၂၀၁၅

၂၀၁၅ ခုနှစ် စက်တင်ဘာလ ၂ ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ ၁၃၊ ပုဒ်မခွဲ(ခ)
အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုကော်မရှင်က ထုတ်ပေးလိုက်သည် -

- (က) ရင်းနှီးမြှုပ်နှံသူ/ ကမကထပြုသူအမည် MR. LEE, YUAN-JIUN
- (ခ) နိုင်ငံသား TAIWANESE
- (ဂ) နေရပ်လိပ်စာ RM-51, 5th FLOOR, BRITANNIA HOUSE, JALAN CATOR BANDAR SERI BEGAWAN BS 8811, NEGARA BRUNEI DARUSSALAM
- (ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ ASCEND HOLDING CO., LTD., RM-51, 5th FLOOR, BRITANNIA HOUSE, JALAN CATOR BANDAR SERI BEGAWAN BS 8811, NEGARA BRUNEI DARUSSALAM
- (င) ဖွဲ့စည်းရာအရပ် BRUNEI DARUSSALAM
- (စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား CMPစနစ်ဖြင့် ဖိနှပ်အမျိုးမျိုးနှင့် တစ်စိတ်တစ်ပိုင်းပြီးစီးသည့် ဖိနှပ်အမျိုးမျိုး ချုပ်လုပ်ခြင်း လုပ်ငန်း
- (ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်(၁+၂)၊ မြေတိုင်း ရပ်ကွက်အမှတ် ၁၄၄၊ စက်မှုဇုန်၊ ဒဂုံမြို့သစ် (တောင်ပိုင်း) မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး
- (ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၄.၉၀၃ သန်း
- (ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင် ခွင့်ပြုမိန့်ရရှိပြီး ၁ နှစ် အတွင်း
- (ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၄.၉၀၃ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ
- (ဋ) တည်ဆောက်မှုကာလ တစ်နှစ်
- (ဌ) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့် သက်တမ်း ၁၀ နှစ်
- (ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ရာခိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု
- (ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည်

KING LEAD IND COMPANY LIMITED


ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
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၁၆/၉/၂၀၁၅

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.1, Thitsar Road, Yankin Township, Yangon

Our ref : DICA-3/FI-1204/2015(၂၀၁၅-၁၆)

Tel: 95-1-658128

Date : ၁၆th September 2015

Fax: 95-1-658141

Subject: Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing of all kinds of Footwear and Semi Footwear Products on CMP Basis" under the name of "King Lead Ind Company Limited".

Reference: King Lead Ind Company Limited letter dated 22-5-2015

1. The Myanmar Investment Commission, at its meeting (16/2015) held on (11-9-2015), had approved the proposal for investment in "Manufacturing of Footwear and Semi Footwear Products on CMP Basis" under the name of "King Lead Ind Company Limited" submitted by Ascend Holding Co., Ltd. (99%) from Brunei Darussalam and Mrs. Hsu, Chu-Li (1%) from Peoples' Republic of China as a wholly foreign owned investment.
2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to Foreign Investment Law. Terms and conditions to the "Permit" are stated in the following paragraphs.
3. The permitted duration of the project shall be 10 (ten) years and extendable for another 5(five) years in two times. The term of the Lease for land shall be 10 (ten) years from the date of signing of the Lease Agreement between Daw Nan Li and King Lead Ind Company Limited and extendable for 5 (five) years in two times subject to the approval of Myanmar Investment Commission. At the expiry of the Lease period, King Lead Ind Company Limited shall transfer the leased land and buildings to the lessor within 6(six) months in good condition, ground damages having been refilled and repaired.
4. The annual rent for the land shall be US\$ 97,853 (United States Dollar ninety-seven thousand, eight hundred and fifty-three only) calculated at the rate of US\$ 5 per square metre per year of the land measuring of 19,570.615 square metres (4.836 acres). The rate of rent shall be revised in view of prevailing land lease rates after every 5 (five) years period and increase of the rent shall not be more than 10% of the preceding annual rent.

5. In issuing this "Permit," the Commission has granted the following exemptions and reliefs as per Chapter XII, section 27(a), 27(h), (i) and (k) of Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project:-

- (a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial operation;
- (b) As per section 27(h), exemption or relief from customs duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction of business;
- (c) As per section 27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;
- (d) As per section 27(k), exemption or relief from commercial tax on the goods produced for export.

6. King Lead Ind Company Limited shall have to sign the Lease Agreement for land with Daw Nan Li. After signing the Agreement, (5) copies shall have to be forwarded to the Commission.

7. King Lead Ind Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum of Association and Articles of Association shall have to be forwarded to the Commission.

8. King Lead Ind Company Limited shall use its best efforts for timely realization of work stated on the proposal. If none of such work has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

9. King Lead Ind Company Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be allowed more than twice except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if the King Lead Ind Company Limited cannot construct completely in time the construction period or extension period, the Commission will have to withdraw the permit issued to the investor and there is no refund for the expenses of the project.
12. The commercial date of operation shall be reported to the Commission.
13. King Lead Ind Company Limited shall endeavour to meet the targets for production and export stated on the proposal as the minimum target.
14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI, section 24 and section 25 of Foreign Investment Law and King Lead Ind Company Limited has to follow the existing Labour Laws for the recruitment of staffs and labours in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.
15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-
 - (a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;
 - (b) the detailed lists of the type and value of foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency.
16. King Lead Ind Company Limited brings in foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency in the manner of paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.
17. King Lead Ind Company Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for account transfer of local currency generated from the business to the local currency

account opened at the bank by a citizen or a citizen-owned business in the Union and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of a citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. King Lead Ind Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

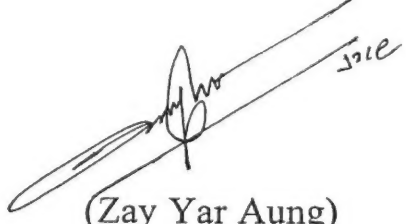
19. King Lead Ind Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct and Initial Environmental Management Plan - IEE) and Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity. It has to prepare, submit and perform activities in accordance with this EMP and abide by the environmental policy, Environmental Conservation Law and other environmental related rules and procedures.

20. After getting permit from Myanmar Investment Commission, King Lead Ind Company Limited shall have to be registered at the Directorate of Industrial Supervision and Inspection.

21. King Lead Ind Company Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to be undertaken such as water storage tank, fire hooks, sand bags, fire extinguishers and provide training to use the fire fighting equipment and also to be appointed the fire safety officer.

22. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall only be made out of export earning (CMP charges) of King Lead Ind Company Limited.

23. King Lead Ind Company Limited in consultation with Myanmar Insurance shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of Foreign Investment Rules.



(Zay Yar Aung)

Chairman

King Lead Ind Company Limited

- cc: 1. Office of the Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
 3. Ministry of Foreign Affairs
 4. Ministry of Environmental Conservation and Forestry
 5. Ministry of Electric Power
 6. Ministry of Immigration and Population
 7. Ministry of Industry
 8. Ministry of Commerce
 9. Ministry of Finance
 10. Ministry of National Planning and Economic Development
 11. Ministry of Labour, Employment and Social Security
 12. Central Bank of Myanmar
 13. Chairman, CMP Enterprises Supervision Committee
 14. Office of the Yangon Region Government
 15. Director General, Department of Environmental Conservation
 16. Director General, Immigration and National Registration Department
 17. Director General, Directorate of Industrial Supervision and Inspection
 18. Director General, Department of Trade
 19. Director General, Customs Department
 20. Director General, Internal Revenue Department
 21. Director General, Directorate of Investment and Company Administration
 22. Director General, Directorate of Labour
 23. Director General, Department of Urban & Housing Development
 24. Director General, Fire Services Department

25. Managing Director, Myanma Foreign Trade Bank
26. Managing Director, Myanma Investment and Commercial Bank
27. Managing Director, Myanma Insurance
28. Managing Director, Myanma Electric Power Enterprise
29. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)